

Minutes of the Meeting of the **FINANCE AND PERFORMANCE MANAGEMENT COMMITTEE** held at the Town Hall, Swanage on **WEDNESDAY, 30th JULY 2014** at 9.30 a.m.

PRESENT:- Councillor Mrs. A. Patrick (Town Mayor) – Chairman.

Councillor M. Bonfield
Councillor I. Brown
Councillor M. Pratt
Councillor M. Whitwam

Public Participation Time

There were no members of the public present at the meeting.

1. **APOLOGIES**

Apologies for their inability to attend the Meeting were received from Councillors Poultney and Trite.

2. **DECLARATIONS OF INTEREST**

Members were invited to declare their interest under the Code of Conduct as defined by regulations made under section 30 (3) of the Localism Act 2011.

There were no declarations to record on this occasion.

3. **INCOME AND EXPENDITURE – BUDGET REPORT**

Consideration was given to a detailed report setting out the principal sources of the Town Council's income and expenditure.

It was noted that car parking revenue to date was £11,559 below budget. The two major factors contributing to this variance was the income from Broad Road car park, which was £24,000 under budget, and Main Beach, which was £12,500 over budget.

It was felt that the variance at Broad Road may be wholly attributable to the delay in the capital works (which had now been completed), and the revenue generated from Main Beach may reflect a displacement of visitors from Broad Road. It was also noted that employee costs had remained under budget by £8,000 for the first quarter of the year after making provision for the expected 1% cost of living increase. This was largely due to the non-appointment of a budgeted post in Central Services.

Overall there was a surplus on the general fund of £150,998 for the first quarter of the 2014/15 financial year. This was £12,325 less than budgeted for the period. The year-end outturn was showing significant variances, with the whole of the summer season rentals of Shore Road beach hut bookings and kiosk rental being affected by the overrun of the capital project.

The revised net surplus taken on its own reads as a significant and potentially serious negative variance, with a revised net surplus of £163,189 now being projected against a budget of £350,920. However, due to the greater than anticipated balance brought forward, the impact upon the projected general fund balance total was within operationally manageable levels.

Members noted the Council's overall financial position.

4. **TREASURY REPORT 2014/15**

In accordance with the requirements of the CIPFA Code of Practice, a summary report of the treasury management activity during the first quarter of 2014/15 was submitted, for information.

It was noted that, once again, a prudent approach had been taken in relation to investment activity with priority being given to security and liquidity over yield.

5. **CAPITAL PROGRAMME**

Consideration was given to the 1st Quarter Monitoring Report of the Capital Programme 2014/15.

The Report reflected the progress and expenditure in accordance with the approved schemes, and Members agreed that the 1st Quarter Monitoring Report of the Capital Programme 2014/15 be noted.

EXCLUSION OF PRESS AND PUBLIC

Proposed by the Town Mayor, seconded by Councillor Poultney, and RESOLVED UNANIMOUSLY:-

That under Standing Orders Nos. 67 and 68, by reason of the confidential nature of the business to be transacted, it is advisable in the public interest that the press and public be excluded from the Meeting during consideration of the following matters.

6. **COUNCIL PRIORITIES MONITORING REPORT**

Further to Minute No. 8 of the Finance and Performance Management Committee meeting held on 28th April 2014, an updated schedule of Council Priority Projects was submitted, for information.

In presenting the Report, the Town Clerk updated Members on outstanding legal issues, and also gave a brief summary of matters that had now been concluded.

7. **SWANAGE BAY VIEW HOLIDAY PARK**

Further to Minute No. 11 of the Finance & Performance Management Committee meeting held on 28th April 2014, the Clerk reported on action taken by the Council's legal advisers to confirm the employment status of the debtor with a view to pursuing the outstanding debt.

Following discussion regarding the cost of further pursuing the debt and the unlikely recovery of the monies, it was proposed by the Town Mayor, seconded by Councillor Bonfield, and RESOLVED:-

That the outstanding debt be written off.

8. **ITEMS OF INFORMATION AND MATTERS FOR FORTHCOMING AGENDAS**

There were no additional matters in need of urgent attention.

9. **DATE OF NEXT MEETING**

It was agreed that the next meeting of the Finance and Performance Management Committee would be held on Friday, 31st October 2014 at 9.30 a.m.

The meeting concluded at 9.50 a.m.